

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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THE EXPORT-IMPORT BANK OF  
THE REPUBLIC OF CHINA,

Plaintiff,

-against-

CENTRAL AFRICAN REPUBLIC,

Defendant.

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: _____
DATE FILED: <u>January 9, 2017</u>

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: 15 Civ. 9630 (KPF)(DCF)

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: **DEFAULT JUDGMENT**

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This action having been commenced on December 9, 2015 by the filing of the Summons and Complaint, and a copy of the Summons and Complaint having been personally served on Defendant Central African Republic (“CAR”) on January 15, 2016 by registered mail to Republique Centrafricaine, Minestere des Finance, B.P. 912, Bangui, Republique Centrafricaine, pursuant to Section 8.07 of the two loan agreements (the “First Loan Agreement” and the “Second Loan Agreement”) at issue in this action, and a corrected proof of service having been filed on May 26, 2016 (ECF Dkt. No. 20) and a copy of the Amended Complaint having been personally served on CAR on May 12, 2016 by registered mail to the same address, and a proof of service of the Amended Complaint having been filed on May 26, 2016 (ECF Dkt. No. 21), and CAR not having answered the Complaint or the Amended Complaint, and the time for answering the Complaint and the Amended Complaint having expired, it is

ORDERED, ADJUDGED AND DECREED: that Plaintiff The Export-Import Bank of the Republic of China have judgment against CAR in the liquidated amount of \$154,938,719.29, which is the sum of:

(a) \$48,750,000.00 on the First Loan Agreement, plus accrued interest at 4% on each of

the loan's semi-annual principal payments of \$1,250,000.00 from June 20, 1992 to the date such principal payment came due totaling \$30,107,305.56 as of January 9, 2017, together with default interest at 10% on each overdue principal payment from March 7, 1997 to January 9, 2017 in the amount of \$51,168,075.30, for a total of \$130,025,380.86, plus default interest of \$13,541.67 per day accrued from January 10, 2017 to the date of entry of judgment on the total unpaid principal balance for a total sum of \$130,025,380.86 on the First Loan Agreement; plus

- (b) \$9,250,000.00 on the Second Loan Agreement, plus accrued interest at 4% on the each of the loan's semi-annual principal payments of \$250,000 from December 20, 1992 to the date such principal payment came due totaling \$6,179,222.20 as of January 9, 2017, together with default interest at 10% on each overdue principal payment from June 20, 1997 to January 9, 2017 in the amount of \$9,468,005.12, for a total of \$24,897,227.32, plus default interest of \$2,569.44 per day accrued from January 10, 2017 to the date of entry of judgment on the total unpaid principal balance for a total sum of \$24,897,227.32 on the Second Loan Agreement; plus
- (c) default interest in the aggregate of \$16,111.11 per day on the unpaid principal amounts due on the First and Second Loan Agreements, from the date of judgment to the date of satisfaction of judgment, as expressly provided for in the two loan agreements at issue.

Dated: New York, New York  
January 9, 2017



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Hon. Katherine Polk Failla  
United States District Judge